

# **The Reuben Trust**

## **Annual Report 2024/25**

### **Aims**

The aims of The Reuben Trust are: -

1. To advance Christianity.
2. To relieve poverty.
3. To further education.
4. To improve health.

### **Modus Operandi**

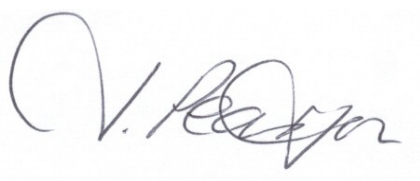
The Reuben Trust operates by giving grants to organisations and individuals.

### **Activities in 2024/25**

The Reuben Trust continued to make a number of regular donations as well as some one-off gifts.

### **Finances in 2024/25**

The Reuben Trust's income and expenditure exceeded £10,000 this year.

A handwritten signature in blue ink, appearing to read 'J. Pearson', is written over a light blue rectangular background.

**Jonathan Pearson**  
**Trustee**

On behalf of the Trustees

Charity registration number 1081510 (England and Wales)

**REUBEN TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# REUBEN TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Jonathan Perason Rebecca Pearson Peter Hubbard
<b>Charity number (England and Wales)</b>	1081510
<b>Principal address</b>	93 Fitzroy Avenue Harborne Birmingham B17 8RG
<b>Independent examiner</b>	Barnett Ravenscroft Limited 13 Portland Road Edgbaston Birmingham

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# REUBEN TRUST

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# REUBEN TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Structure, governance and management**

##### *Nature of governing document*

The charity is governed by its trust deed and is managed by the trustees.

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk and cash flow risk. The charity does not use derivative financial instruments for any purposes.

##### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity does not use foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets are held in Quilter (previously Old Mutual Wealth) funds to ensure certainty of cash flows.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, and investments.

The charity's credit risk is primarily attributable to its loan overseas. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties.

The trustees' report was approved by the Board of Trustees.

Jonathan Perason

**Trustee**

26 November 2025

# **REUBEN TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 5 APRIL 2025***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# REUBEN TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REUBEN TRUST

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I report to the trustees on my examination of the financial statements of Reuben Trust (the charity) for the year ended 5 April 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Ben Eley F C A**  
**Barnett Ravenscroft Limited**  
**13 Portland Road**  
**Edgbaston**  
**Birmingham**  
**B16 9HN**

26 November 2025

# REUBEN TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income and endowments from:</b>			
Donations and legacies	2	31,198	17,768
Other income	3	594	1,033
<b>Total income</b>		<u>31,792</u>	<u>18,801</u>
<b>Expenditure on:</b>			
Raising funds	4	1,756	947
Charitable activities	5	38,044	35,967
<b>Total expenditure</b>		<u>39,800</u>	<u>36,914</u>
Net gains/(losses) on investments		<u>11,878</u>	<u>4,099</u>
<b>Net income/(expenditure) and movement in funds</b>		3,870	(14,014)
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2024		<u>90,109</u>	<u>104,123</u>
<b>Fund balances at 5 April 2025</b>		<u>93,979</u>	<u>90,109</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# REUBEN TRUST

## BALANCE SHEET

AS AT 5 APRIL 2025

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	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	9	10,573		10,860	
Investments	10	35,571		35,445	
Cash at bank and in hand		47,835		43,804	
		<u>93,979</u>		<u>90,109</u>	
<b>Net current assets</b>			93,979		90,109
			<u><u>93,979</u></u>		<u><u>90,109</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	11		93,979		90,109
			<u>93,979</u>		<u>90,109</u>
			<u><u>93,979</u></u>		<u><u>90,109</u></u>

The financial statements were approved by the trustees on 26 November 2025

Jonathan Perason  
Trustee

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cashflow statement in these financial statements.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.4 Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet is deferred income to be released.

#### *Gift aid*

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

### 1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

##### **Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Investments**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

##### **Fair value measurement**

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 1.8 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Regular giving and capital donations	13,078	14,199
Gift aid reclaimed	3,270	3,550
Other donations	14,850	19
	<u>31,198</u>	<u>17,768</u>

### 3 Investment income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income from fixed asset investments	594	1,033
	<u>594</u>	<u>1,033</u>

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other portfolio management costs	1,756	947
	<u>1,756</u>	<u>947</u>

### 5 Expenditure on charitable activities

	Heading #ac982 2025 £	Heading #ac982 2024 £
<b>Direct costs</b>		
Grant funding activities	38,044	35,967
	<u>38,044</u>	<u>35,967</u>
<b>Analysis by fund</b>		
Unrestricted funds	38,044	35,967
	<u>38,044</u>	<u>35,967</u>

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

<b>6</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

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## 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

## 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 9 Debtors

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>

### Amounts falling due within one year:

Others debtors and accrued income	10,573	10,860
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## 10 Current asset investments

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>

Listed investments	35,571	35,445
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## 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 6 April 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2025 £</b>
General funds	90,109	31,792	(39,800)	11,878	93,979
<b>Previous year:</b>	<b>At 6 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2024 £</b>
General funds	104,123	18,801	(36,914)	4,099	90,109

# REUBEN TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 5 APRIL 2025***

## 12 Analysis of net assets between funds

	Unrestricted funds
	2025
	£
At 5 April 2025:	
Current assets/(liabilities)	93,979
	<hr/>
	93,979
	<hr/> <hr/>
	Unrestricted funds
	2024
	£
At 5 April 2024:	
Current assets/(liabilities)	90,109
	<hr/>
	90,109
	<hr/> <hr/>

Charity registration number 1081510 (England and Wales)

**REUBEN TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**



# REUBEN TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Jonathan Perason Rebecca Pearson Peter Hubbard
<b>Charity number (England and Wales)</b>	1081510
<b>Principal address</b>	93 Fitzroy Avenue Harborne Birmingham B17 8RG
<b>Independent examiner</b>	Barnett Ravenscroft Limited 13 Portland Road Edgbaston Birmingham

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# REUBEN TRUST

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# REUBEN TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Structure, governance and management**

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The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties.

The trustees' report was approved by the Board of Trustees.

Jonathan Perason

**Trustee**

26 November 2025

# **REUBEN TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2025***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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# REUBEN TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REUBEN TRUST

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I report to the trustees on my examination of the financial statements of Reuben Trust (the charity) for the year ended 5 April 2025.

### **Responsibilities and basis of report**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Ben Eley F C A**  
**Barnett Ravenscroft Limited**  
**13 Portland Road**  
**Edgbaston**  
**Birmingham**  
**B16 9HN**

26 November 2025

# REUBEN TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
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Charitable activities	5	38,044	35,967
<b>Total expenditure</b>		<u>39,800</u>	<u>36,914</u>
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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# REUBEN TRUST

## BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	9	10,573		10,860	
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		<u>93,979</u>		<u>90,109</u>	
<b>Net current assets</b>			93,979		90,109
			<u><u>93,979</u></u>		<u><u>90,109</u></u>
<b>The funds of the charity</b>					
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The financial statements were approved by the trustees on 26 November 2025

Jonathan Perason  
Trustee

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cashflow statement in these financial statements.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.4 Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.



# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet is deferred income to be released.

#### *Gift aid*

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

### 1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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#### 1 Accounting policies

(Continued)

##### 1.7 Financial instruments

###### **Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

###### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

###### **Investments**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

###### **Fair value measurement**

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

##### 1.8 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Regular giving and capital donations	13,078	14,199
Gift aid reclaimed	3,270	3,550
Other donations	14,850	19
	<u>31,198</u>	<u>17,768</u>

### 3 Investment income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income from fixed asset investments	594	1,033
	<u>594</u>	<u>1,033</u>

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other portfolio management costs	1,756	947
	<u>1,756</u>	<u>947</u>

### 5 Expenditure on charitable activities

	Heading #ac982 2025 £	Heading #ac982 2024 £
<b>Direct costs</b>		
Grant funding activities	38,044	35,967
	<u>38,044</u>	<u>35,967</u>
<b>Analysis by fund</b>		
Unrestricted funds	38,044	35,967
	<u>38,044</u>	<u>35,967</u>

# REUBEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

<b>6</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

-	-
=====	=====

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 9 Debtors

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>

#### Amounts falling due within one year:

Others debtors and accrued income	10,573	10,860
	=====	=====

### 10 Current asset investments

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>

Listed investments	35,571	35,445
	=====	=====

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 6 April 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 5 April 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	90,109	31,792	(39,800)	11,878	93,979
	=====	=====	=====	=====	=====
<b>Previous year:</b>	<b>At 6 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 5 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	104,123	18,801	(36,914)	4,099	90,109
	=====	=====	=====	=====	=====

## REUBEN TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 5 APRIL 2025***

## 12 Analysis of net assets between funds

	Unrestricted funds
	2025
	£
At 5 April 2025:	
Current assets/(liabilities)	93,979
	<hr/>
	93,979
	<hr/> <hr/>
	Unrestricted funds
	2024
	£
At 5 April 2024:	
Current assets/(liabilities)	90,109
	<hr/>
	90,109
	<hr/> <hr/>